

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

Submit

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In re :

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LEHMAN BROTHERS HOLDINGS INC., et al., : Case No. 08-13555 (JMP)

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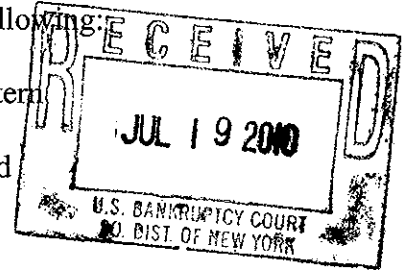
Debtors. : (Jointly Administered)

Ch 11
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Combined Objection of William Kuntz, III to Aurora /Silver Lake Matters

Now comes William Kuntz, III who appears here *Pro Se* and submits the following:

- 1) Having spent almost the last 10 days computer-free in the North-Eastern Adirondacks, Objectant was able to obtain copies of the Aurora Bank and Silver Lake Credit Papers on the 6th of July, 2010.



Aurora

- 2) A Simple review of the Aurora Matter reveals a lack of useful and Relevant Information. For example on page 2, who owns the \$8.8 Billion in Loans? Will the Debtor<s> be paid for these Loans, assuming they own them or hope that the Transfer will increase the value of Lehman FSB by that Amount? What assets are being sold to Fannie Mae?
- 3) There is no Liquidation Analysis of Lehman FSB. The Implied Assumption is that Lehman is Worth more going forward.
- 4) There is no Information as to Lehman FSB's ability to absorb these 40,000 loans and Administer them without unintended adverse consequences. We always hear the Debtor Moaning and Groaning about the 60,000 +__ claims in Lehman, but 40,000 loans are to be passed over with a wink and nod?
- 5) There is no Cold Comfort Letter from the Regulator that they will not seized Lehman

FSB anyway, making this transfer ill advised. And so forth.

SilverLake

6) According to the Claims Records @ Epiq Silver Lake has 3 Claims and 2 listing on the Debtors Schedules.

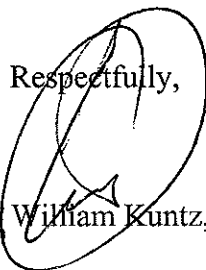
	888044380	SILVER LAKE CREDIT FUND LP		Schedule G	No Image
15156		SILVER LAKE CREDIT FUND, L.P.	9/17/2009	\$721,628.06	Image
15157		SILVER LAKE CREDIT FUND, L.P.	9/17/2009	\$25,451,655.31	Image
15158		SILVER LAKE CREDIT FUND, L.P.	9/17/2009	\$721,628.06	Image
	900011790	SILVER LAKE FINANCIAL MGT(MST)		Schedule G	No Image

It is unclear just how much the Debtor will be paid, and the Silver Lake Party will still enjoy the remaining Claims and Schedule G amounts. Like Silk Highway, this is a matter best left until after confirmation. Nor does there appear to be any effort to market this "investment"

Conclusion

It might be more useful for the Debtor to Auction off the 100,000 plus Mortgages. If the Default Rate is going to soar requiring Legal Foreclosure Actions, the effort will needlessly divert the Debtor's Appointed Management from the Main Task before it, it the Confirmation of the Plan Proposed.

The Court should deny these requests at this time.

Respectfully,


William Kuntz, III

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Elizabethtown, NY July 7, 2010